

ASSEMBLY BILL

No. 661

Introduced by Assembly Member Plescia

February 17, 2005

An act to amend Section 17010 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 661, as introduced, Plescia. Personal income tax: taxable year.

The Personal Income Tax Law imposes taxes on taxable income and, among other things, defines a taxable year for purposes of that law.

This bill would make a technical, nonsubstantive change to that definition.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 17010 of the Revenue and Taxation
2 Code is amended to read:
3 17010. "Taxable year" means the calendar year or the fiscal
4 year upon the basis of which the taxable income is computed
5 under this part. If no fiscal year has been established, "taxable
6 year" means the calendar year.
7 "Taxable year" means, in the case of a return made for a
8 fractional part of a year under this part or under ~~regulations~~ any
9 *regulation* prescribed by the Franchise Tax Board, the period for
10 which the return is made.

O